



DONELAN CLEARY
WOOD & MASER, P.C.

RECORDATION NO. 20698-D

FILED

DEC 11 '98

3-43 PM

December 11, 1998

Recordation No. 20698-D

Dear Mr. Williams:

On behalf of Flex Leasing Corporation, I submit for filing and recording under 49 U.S.C. § 11301(a) and the regulations applicable thereunder, executed counterparts of a secondary document, not previously recorded, entitled Termination of Memorandum of Lease ("Termination"), executed December 11, 1998.

The party to the enclosed Termination is:

Flex Leasing Corporation
Suite 300
234 Front Street
San Francisco, CA 94111

- LESSOR/TERMINATOR

The said Termination, among other things, acts to show for the public record the full, complete termination of an existing lease, a memorandum of which is filed under Recordation No. 20698-A, and the Termination should be filed under the next available letter under Recordation No. 20698, which letter we believe to be "-D".

The units of equipment covered by the instant Termination are all units covered by the lease, a memorandum of which is filed under Recordation No. 20698-A.

A short summary of the Termination to appear in the Surface Transportation Board Index is as follows:

"Full Termination of Memorandum of Lease under Recordation No. 20698-A."

Please enter under this Recordation No. the following cross index reference:

"See Recordation No. 21092-J."

Enclosed is a check in the amount of fifty-two dollars (\$52.00) in payment of the filing fee (\$26.00) and the cross indexing fee (\$26.00).

ATTORNEYS AND COUNSELORS AT LAW

1100 New York Avenue, Suite 750, N.W., Washington, D.C. 20005-3934, Tel: 202-371-9500, Fax: 202-371-0900

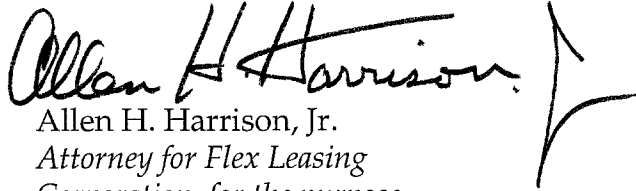
RECEIVED
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BOARD

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Counterparts - Affirmative

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter/fee receipt from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

A handwritten signature in black ink that reads "Allen H. Harrison, Jr." followed by a large, stylized flourish.

Allen H. Harrison, Jr.
*Attorney for Flex Leasing
Corporation, for the purpose
of this filing.*

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Enclosures

BY HAND

8357-020

DEC 11 '98

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TERMINATION
OF
MEMORANDUM OF LEASE

THIS TERMINATION OF MEMORANDUM OF LEASE is made as of December 11, 1998 by Flex Leasing Corporation ("Flex").

WHEREAS, Flex, as lessor, and CSX Transportation, Inc., as lessee, entered into that certain Memorandum of Lease executed May 30, 1997 covering that certain Car Lease Agreement dated as of May 1, 1997 and the equipment as described therein;

WHEREAS, the said Memorandum of Lease was recorded with the Surface Transportation Board on May 30, 1997 under Recordation No. 20698-A;

WHEREAS, the leasing of the aforesaid equipment between the parties thereto has been and is now terminated; and

WHEREAS the parties thereto desire to show for the public record the full, complete termination of the aforesaid Memorandum of Lease.

NOW THEREFORE, in consideration of the promises and other good and valuable considerations, the receipt and sufficiency of which is acknowledged, intending to be legally bound, the parties thereto have agreed as follows:

1. The parties have verified the full, complete termination and cancellation of the aforesaid Memorandum of Lease with the intent to release and discharge therefrom and thereunder the equipment covered thereby.

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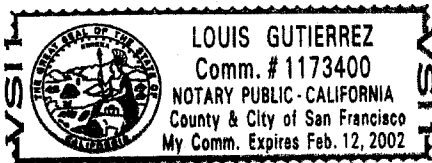
IN WITNESS WHEREOF, the undersigned has caused this Termination of Memorandum of Lease to be duly executed by its authorized officers as of the day and year first above written.

FLEX LEASING CORPORATION

By: Ross Sullivan
Name: Ross Sullivan
Title: Treasurer

STATE OF CALIFORNIA)
COUNTY OF SAN FRANCISCO)

On this 6th day of November, 1998 before me personally appeared Ross Sullivan, to me personally known, who, being duly sworn, did say that he/she is Treasurer of Flex Leasing Corporation, that the foregoing instrument was signed on behalf of such corporation, and he/she acknowledge that the execution of the foregoing instrument was his free act and deed.



Louis Gutierrez
Notary Public

My commission expires:

2/12/2002